

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for April 2002

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$81.2 million, which is within 97% of the projection for the current year.

- **Storm Water Management**
The short fall in this area is due to the non-residential property owner's billings being delayed.
- **State and Federal Grants**
Revenues are approximately 54% of anticipated amounts. Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.
- **Sewer Fees**
The Agent responsible for billing of sewer fees changed their system, which caused delays in monthly billings. Revenues are 94% of anticipated amounts.
- **Other Revenues**
Approximately \$2 million was received from the proceeds of the Rate Swap Agreement on the refunding of Redevelopment District Bonds to cover TIF shortfalls.

Expenditure Highlights

The first four months represent 33 1/3% of the calendar year. Only 22% of the 2002 budget has been expensed so far, with encumbrances accounting for another 16% of the 2002 budget. These percentages are roughly the same as this time last year. It is typical that many purchase orders are established early in the year to cover annual expenses such as maintenance and management contracts.

Most debt service payments for 2002 will be made later in the year. Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

- **Solid Waste Collections**
The Department of Public Works received an additional appropriation (in April) of an additional \$258K in character 030 to "catch up" on invoices unpaid at the end of last year. We await final approval of the additional appropriation from the state and expect to post it to the accounting system in May.
- **State Grants**
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview In Thousands
As of April 30, 2002

<u>Revenue Source</u>		Jan-02	Feb-02	Mar-02	Apr-02	YTD		May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Property Tax	Actual	-	-	-	-	-		-	-	-	-	-	-	-	-
	Target	-	-	-	-	-		-	85,923	-	-	-	-	-	85,923
	Variance	-	-	-	-	-		-	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-		-	-	-	-	-	-	-	-
	Target	-	-	-	-	-		-	20,640	-	-	-	-	-	20,640
	Variance	-	-	-	-	-		-	-	-	-	-	-	-	-
County Option Income Tax	Actual	5,020	5,020	5,020	5,020	20,080		-	-	-	-	-	-	-	-
	Target	5,020	5,020	5,020	5,020	20,080		5,020	5,145	5,020	5,020	5,020	5,020	5,020	5,145
	Variance	-	-	-	-	-		-	-	-	-	-	-	-	-
Storm Water Management	Actual	-	-	1000	290	1,290	47%	-	-	-	-	-	-	-	-
	Target	-	500	1303	944	2,747		944	944	944	944	945	944	944	944
	Variance	-	(500)	(303)	(654)	(1,457)		-	-	-	-	-	-	-	-
Pension Relief	Actual	-	-	-	-	-		-	-	-	-	-	-	-	-
	Target	-	-	-	-	-		-	18,225	-	-	18,225	-	-	-
	Variance	-	-	-	-	-		-	-	-	-	-	-	-	-
Motor Vehicle Highway Taxes	Actual	2,293	2,318	3,015	2,871	10,497	101%	-	-	-	-	-	-	-	-
	Target	2,041	2,245	2,820	3,261	10,367		2,706	3,777	2,796	3,416	2,811	2,556	2,387	3,198
	Variance	252	73	195	(390)	130		-	-	-	-	-	-	-	-
State Collected Distributions	Actual	1,432	295	615	325	2,667	113%	-	-	-	-	-	-	-	-
	Target	680	286	422	977	2,365		786	13,115	923	381	346	946	785	13,041
	Variance	752	9	193	(652)	302		-	-	-	-	-	-	-	-
State and Federal Grants	Actual	884	1,658	828	891	4,261	54%	-	-	-	-	-	-	-	-
	Target	1,513	1,439	1,036	3,860	7,848		3,242	1,620	5,884	5,162	4,571	6,409	3,949	8,107
	Variance	(629)	219	(208)	(2,969)	(3,587)		-	-	-	-	-	-	-	-
Sewer Fees	Actual	5,591	4,345	4,405	4,231	18,572	94%	-	-	-	-	-	-	-	-
	Target	5,389	4,832	4,967	4,664	19,852		4,915	5,203	5,468	5,243	5,219	5,167	4,785	4,829
	Variance	202	(487)	(562)	(433)	(1,280)		-	-	-	-	-	-	-	-
Local Fees	Actual	213	2,081	571	595	3,460	127%	-	-	-	-	-	-	-	-
	Target	195	1,792	539	202	2,728		2,126	542	216	1,824	859	219	1,800	532
	Variance	18	289	32	393	732		-	-	-	-	-	-	-	-
Ordinance Violations	Actual	692	1095	685	990	3,462	106%	-	-	-	-	-	-	-	-
	Target	813	814	819	817	3,263		918	827	825	826	832	827	819	823
	Variance	(121)	281	(134)	173	199		-	-	-	-	-	-	-	-
Other Revenue	Actual	4,242	2,598	3,397	6,741	16,978	121%	-	-	-	-	-	-	-	-
	Target	4,297	3,300	2,832	3,619	14,048		2,719	11,878	4,359	3,211	3,082	3,917	3,994	11,751
	Variance	(55)	(702)	565	3,122	2,930		-	-	-	-	-	-	-	-
Total	Actual	20,367	19,410	19,536	21,953	81,266	98%	-	-	-	-	-	-	-	-
	Target	19,948	20,228	19,758	23,364	83,298		23,376	167,839	26,435	26,027	41,910	26,005	24,483	154,933
	Variance	419	(818)	(222)	(1,411)	(2,032)		-	-	-	-	-	-	-	-

City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended April 30, 2002

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							67%
Fire General	53,822,370	0	53,822,370	14,449,621	511,517	38,861,232	72.2%
Fire Pension	28,462,300	0	28,462,300	8,446,706	0	20,015,594	70.3%
Total Fire Service District	82,284,670	0	82,284,670	22,896,326	511,517	58,876,827	71.6%
Police General	85,183,031	0	85,183,031	24,110,375	4,489,989	56,582,668	66.4%
Police Pension	33,110,820	0	33,110,820	10,899,157	959	22,210,704	67.1%
Total Police Service District	118,293,851	0	118,293,851	35,009,532	4,490,948	78,793,372	66.6%
Solid Waste Collection	27,786,172	0	27,786,172	4,598,135	10,103,287	13,084,750	47.1%
Solid Waste Disposal	10,792,346	330,000	11,122,346	2,105,427	6,585,987	2,430,933	22.5%
Total Solid Waste Service District	38,578,518	330,000	38,908,518	6,703,562	16,689,273	15,515,683	40.2%
Sanitation General	47,243,161	2,870,000	50,113,161	13,543,687	16,036,836	20,532,638	43.5%
Sanitation Sinking	9,109,355	0	9,109,355	0	0	9,109,355	100.0%
Total Sanitation Service District	56,352,516	2,870,000	59,222,516	13,543,687	16,036,836	29,641,993	52.6%
Redevelopment General	1,137,058	0	1,137,058	230,384	98,356	808,319	71.1%
Federal Grants	36,242,509	42,575	36,285,084	3,210,606	11,369,994	21,704,484	59.9%
Federal Grants (non-lapsing)	6,211,443	570,942	6,782,385	309,416	1,233,496	5,239,474	84.4%
State Grants	9,617,415	0	9,617,415	3,108,371	6,287,382	221,662	2.3%
State Grants (non-lapsing)	822,500	-300,000	522,500	0	60,000	462,500	56.2%
Parking Meter	1,850,297	0	1,850,297	164,333	1,050,159	635,805	34.4%
City Cumulative	11,266,190	0	11,266,190	2,353,694	2,058,262	6,854,234	60.8%
City Debt Service	459,860	0	459,860	0	0	459,860	100.0%
Redevelopment Debt Service	16,687,183	0	16,687,183	0	0	16,687,183	100.0%
Total Consolidated City District	84,294,455	313,517	84,607,972	9,376,805	22,157,648	53,073,520	63.0%
Consolidated County	55,066,348	98,825	55,165,173	15,232,544	5,532,706	34,399,922	62.5%
Storm Water Management	2,446,208	0	2,446,208	518,424	100,047	1,827,737	74.7%
Maintenance Operations	0	0	0	211,302	232,724	-444,026	#DIV/0!
Transportation General	53,187,156	0	53,187,156	8,249,216	16,707,204	28,230,736	53.1%
Park General	23,716,637	0	23,716,637	5,868,617	2,063,575	15,784,445	66.6%
County Cumulative	3,500,000	0	3,500,000	199,577	509,508	2,790,915	79.7%
Flood Debt Service	5,323,749	0	5,323,749	0	0	5,323,749	100.0%
Metro Thro Debt Service	8,845,750	0	8,845,750	0	0	8,845,750	100.0%
Park Debt Service	2,000,152	0	2,000,152	0	0	2,000,152	100.0%
Total Consolidated County District	154,086,000	98,825	154,184,825	30,279,681	25,145,763	98,759,381	64.1%
Total All Funds	533,890,010	3,612,342	537,502,352	117,809,593	85,031,984	334,660,775	62.7%